NOVACYT

Novacyt Group (AIM: NCYT)

WALBROOK INVESTOR RELATIONS

October 2025

Investment Profile

1. Derisked business, which is well funded to reach EBITDA profitability using current cash balance
2. Stable recurring revenue base
3. Established customer base in key markets
4. Actively building and leveraging strategic relationships
5. Diversified product portfolio, with strong NPI pipeline for growth
6. Robust commercialisation strategy
7. Open to inorganic M&A opportunities which will accelerate path to profitability
8. Experienced Board and Executive Leadership team

Share Information

Ticker	AIM:NCYT
Share Price (GBX)	40.95
Shares in issue (m)	70.6
Market Cap (£m)	28.88
12m Hi/Low (GBX)	69.00/36.00

(Source: [The London Stock Exchange,](#) October 2025)

Strong Foundations for Growth

- Reduced cost base, rightsized operational footprint, creating a Centre of Excellence in Manchester. Headcount reduced from 240 (January 2025) to 219 (September 2025)
- Key products have hit key milestones (IVDR, reimbursement) and shown encouraging growth, with collaborations and product enhancements set to drive further growth
- Portfolio Expansion - up to £2.0m incremental spend per year - strategic investment in R&D for new product launches over the next three years
- Business is derisked and well funded to reach EBITDA profitability using current cash balance. Stable recurring revenue base, fourth consecutive quarter of growth just delivered in Q3 FY25
- Strengthened the Board and Executive Leadership Team

Meet Novacyt

For past and future Company presentations, visit Novacyt's Investor Meet Company page [HERE](#)

Company Overview

Novacyt S.A. (AIM: NCYT) is an international molecular diagnostics company providing a broad portfolio of integrated technologies and services, primarily focused on the delivery of genomic medicine. The Company develops, manufactures, and commercialises a range of molecular assays and instrumentation to deliver workflows and services that enable seamless end-to-end solutions from sample to result across multiple sectors including human health, animal health and environmental. The Company is divided into 3 business segments:

Clinical - Broad portfolio of human clinical in vitro diagnostic products, workflows and services focused on three therapeutic areas:

- Reproductive Health: NIPT, Cystic Fibrosis and other rapid aneuploidy tests
- Precision Medicine: DPYD genotyping assay
- Infectious Diseases: Winterplex, multiplex winter respiratory PCR panel

Research Use Only - Range of services for the life sciences industry:

- Design, manufacture, and supply of high-performance qPCR assays and workflows for use in human health, agriculture, veterinary and environmental, to support global health organisations and the research industry
- Pharmaceutical research services: whole genome sequencing (WGS) / whole exome sequencing (WES)

Instrumentation - Portfolio of next generation size selection DNA sample preparation platforms and rapid PCR machines, including:

- Ranger® Technology: automated DNA sample preparation and target enrichment technology
- genesig q16 and q32 real-time quantitative PCR (qPCR) instruments

Yourgene Health

Yourgene Health is a leading international molecular diagnostics group with an integrated portfolio of technologies and services to enable genomic medicine. Yourgene Health has a comprehensive offering of non-invasive prenatal tests (NIPT) NGS workflows that have been built with labs in mind, and clinical prenatal screening services.

Continuing to build on the Company's expertise in cell-free DNA, its next generation size selection Ranger® Technology uses machine vision for superior precision. With multiple platforms for a range of clinical and research cfDNA sample preparation applications including NIPT, liquid biopsy, oncology, gene synthesis and long fragment recovery. Yourgene also offer a portfolio of PCR assays for Reproductive Health and Precision Medicine.

Primerdesign

Founded in 2005 out of Southampton University's School of Medicine, Primerdesign is focused on the design, manufacture, validation and supply of real-time PCR kits and reagents.

The molecular diagnostic company enables their customers to improve health outcomes, ensuring food safety & integrity of supply chain and enhance the well-being of pets, animals and livestock by providing an extensive portfolio of qPCR products and delivering custom development services and solutions.

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For more information email: Novacyt@walbrookpr.com
Tel: 020 7933 8780; web: www.walbrookpr.com

What's New?

Launch of LightBench® Discover

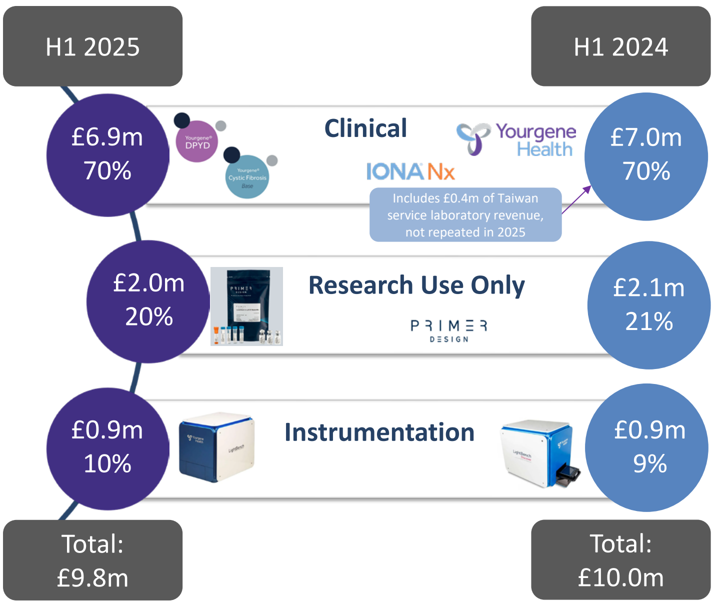
The LightBench® Discover was developed through collaboration between Yourgene Health and PacBio®, following their partnership on the original LightBench® in November 2023. During development, Novacyt deployed prototypes to collect customer feedback and to develop protocols to test real-world performance.

LightBench® Discover launched in July '25 is an integrated single benchtop system designed to replace the need for multiple instruments in labs performing long-read HiFi sequencing. The product has extended capabilities (compared to the original LightBench®) for large fragment analytics up to 150 kilobases, along with size selection and quantification functions, making it ideal for research applications utilising long read sequencing on the PacBio Revio® or Vega™ systems. Researchers benefit from a cost-effective, high-performance system that enhances efficiency, whilst eliminating the need to invest in multiple instruments with separate service contracts and software platforms.

H1 2025 highlights

- Revenue of £9.8m, with NIPT Technologies up 10% YoY
- Gross profit totalled £6.5m, with a margin of 66%
- Opex costs reduced to £10.6m (H1 24 included a £20m DHSC bad debt write-off)
- EBITDA loss decreased to £4.1m
- Cash position at 30 June 2025 was £23.7m and the Group remains debt free
- Strategic repositioning now complete and focus now on driving profitable growth and product innovation

Revenue by segment



Experienced Board

Lyn Rees, CEO, Lyn is a seasoned executive in the global healthcare and IVD markets. Lyn joined Yourgene Health plc in 2018 and following Novacyt's acquisition of Yourgene in late 2023, became CEO of the Novacyt Group in May 2024. Prior to his time at Yourgene, Lyn served as Group CEO at British Biocell International (now BBI Group) where he founded BBI Detection and BBI Animal Health and built a strong track record in both organic and acquisitive growth.

Steve Gibson, CFO, joined the Company in 2017, serving as Group Finance Director from 2020 until his promotion to the Board and appointment as CFO in 2024. He brings over 18 years of international commercial and financial experience, including more than a decade in senior finance roles at Hewlett-Packard and Hewlett Packard Enterprise.

Dr Joanne Mason, Chief Scientific Officer, joined the Board of Novacyt in 2024. Jo has been a champion of modernising diagnostics with the use of genomic technologies, having previously held positions as VP Biodiscovery with Cambridge Epigenetix and Director of Sequencing and Sample Acquisition for Genomics England, where she managed the delivery of samples and whole genome sequencing for the 100,000 Genomes Project.

Dr John Brown CBE, Chairman, joined the Board in September 2023. He has extensive experience in the life sciences sector, having held positions as Chair and Non-Executive Director of several PLC companies. John is Chairman of the Roslin Foundation and an Honorary Professor of the University of Edinburgh**.**

Dr Ian Gilham, Non-Executive Director, joined the Board in October 2024, bringing with him a wealth of experience in AIM-listed life sciences companies. He has an international track record in the research, development and commercialisation of diagnostic products. Ian currently holds roles as Non-Executive Chairman of Genedrive PLC, Chair of Trustees for LifeArc, Non-Executive Chairman of Pelago Bioscience AB, and Non-Executive Chairman of RevoNA Bio.

Consensus Forecasts (Source: FactSet)

	Dec '24	Dec '25 (Est.)	Dec '26 (Est.)	Dec '27 (Est.)
Sales (£m)	19.6	19.8	22.7	26.4
Adj. EBITDA (£m)	(9.3)	(8.5)	(6.7)	(3.3)
Adj. PBT (£m)	(15.7)	(11.2)	(9.4)	(5.9)

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